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Ripple wants to get remittances to Mexico faster with XRP (Photo: Shutterstock).

XRP

Coinbase announces acceptance of XRP, ripple ensues

Coinbase Pro to start accepting XRP transfers Tuesday

By Lawrence Lewitinn / February 25, 2019

It seems like the #RippleArmy has won at least one major battle: acceptance by Coinbase. One of the biggest names in retail crypto trading announced on Monday that its Coinbase Pro platform will start accepting inbound transfers of XRP Tuesday morning.

That doesn't mean Tyler or Kaiden or whatever Millennials are called can start trading XRP with their regular Coinbase accounts from the comfort of their campus safe space. As the company posted [on their blog Monday](#):

"Once sufficient supply of XRP is established on the platform, trading on the XRP/USD, XRP/EUR, and XRP/BTC order books will start in phases, beginning with post-only mode and proceeding to full trading should our metrics for a healthy market be met. XRP trading will initially be accessible for Coinbase Pro users in the US (excluding NY), UK, supported European Union member nations, Canada, Singapore, and Australia. Additional jurisdictions may be added at a later date."

So not only did New York residents lose Amazon's HQ2, they also can't trade XRP from Coinbase Pro. Thanks for nothing, Alexandria Occasio-Cortez.

According to that same blog post, there will be a four-stage rollout:

1. **Transfer-only.** Starting after 10am PT on Feb. 25, customers will be able to transfer XRP into their Coinbase Pro account. Customers will not yet be able to place orders and no orders will be filled on these order books. Order books will be in transfer-only mode for at least 12 hours.
2. **Post-only.** In the second stage, customers can post limit orders but there will be no matches (completed orders). Order books will be in post-only mode for a minimum of one minute.
3. **Limit-only.** In the third stage, limit orders will start matching but customers are unable to submit market orders. Order books will be in limit-only mode for a minimum of ten minutes.
4. **Full trading.** In the final stage, full trading services will be available, including limit, market, and stop orders.

Getting XRP to trade on Coinbase has been one of the big stories behind the third-most valuable cryptocurrency for quite some time. The exchange indicated that they were reluctant to add tokens like XRP to its platforms because [they weren't sure if they would be considered securities](#) and not cryptocurrencies. Last year, a report by [Bloomberg](#) claimed [Ripple](#) tried to entice Coinbase and rival exchange Gemini with a stack of cash and XRP tokens; [Ripple told Modern Consensus](#) that Bloomberg's story was inaccurate.

As of publication time, XRP was up 8 percent over the previous 24 hours. That's a far cry from some of the more fevered dreams XRP cheerleaders predicted would happen with acceptance by Coinbase but, then again, perhaps the market figured it was just about time it would happen.

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Lawrence Lewitinn, CFA was the founding editor in chief of Modern Consensus. Disclosure: Lewitinn owns no cryptocurrencies in his portfolio.
